GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1476
ANSWERED ON:04.08.2006
IT ACT AMENDMENT
Ahir Shri Hansraj Gangaram

Will the Minister of FINANCE be pleased to state:

(a) whether the Expert Group constituted to re-write the Income Tax law has submitted its report;

(b) if so, the complete details thereof; and

(c) if not, the reasons for the delay?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE: (SHRI S.S. PALANIMANICKAM)

(a): No, Sir. The report is expected to be submitted shortly.

(b): Does not arise in view of reply to Part (a).

(c): The work relating to simplification is an extremely cumbersome and time-consuming exercise. While rewriting the law, it is necessary to ensure that every aspect of the existing law is fully reflected. At present, the collation of various drafts is at an advance stage.